

STATEMENT BY SENATOR STROM THURMOND (D-SC), ON THE TWENTIETH
ANNIVERSITY OF REA, SENATE FLOOR, MAY 11, 1955

The Rural Electrification Administration, better known as REA, today celebrates its 20th birthday. 20 years ago today, on May 11, 1935, President Roosevelt, initiated the REA program by executive order. The objective of this program was to bring light and electricity to rural homes. This wonderful objective has been achieved beyond the fondest hopes of its originators.

In 1935, only one of every 10 rural homes in the United States had electricity. Today, more than 9 out of 10 rural homes enjoy the blessings of electricity. In my state of South Carolina/less than 3 rural homes in every 100/had electric power in 1935. Today 88 out of every 100 have it.

Nationally, REA ~~now~~ serves more than 4^{million}~~7,000,000~~ consumers, and in my home state of South Carolina/it serves more than 80,000 rural homes. Essentially, REA is a government lending program/whereby loans are made chiefly to rural cooperatives for the building and maintenance of rural electric systems. Since 1939, more than 3 billion dollars has been loaned to borrowers. The total number of these borrowers ~~numbers~~^{exceeds} more than a thousand, and to date, there have been only 2 foreclosures, costing the government only about \$40,000. 376 million dollars of the principal loans has been repaid, along with 192 million dollars in interest. Truly, this program has been amazingly successful. But the real measure of its success is not to be found in statistics. Rather, it is to be found in the benefits that have come to the homes of the millions of REA consumers.

Since the enactment of the REA program, many burdens have been

47-13
lifted from the shoulders of our farm and rural families. Today/
these people have electric lights to replace kerosene lamps in
their homes and schools; they have electric power to replace
muscle power in so ~~many~~ much of their work; and, yes--I am proud
to say--a great many of our rural homes now enjoy the luxuries
and conveniences of radio, television, washing machines, refrigera-
tors, food freezers, and many of the other modern appliances.

I know of no single piece of Federal legislation/that has
been enacted within the past 100 years/which has done as much as
the REA program/to benefit/so vital a segment of our economy/and
our farm population. I hope the day is not far away/when every
rural home in America/will have electricity and telephone service.
I wish to ~~am~~ commend the distinguished majority leader/for ini-
tiating today/the many tributes which have been paid to the REA
program/by my fellow colleagues and myself on ~~this~~ its 20th
Anniversary.

THE END